

**GOVERNMENT OF ANDHRA PRADESH
ABSTRACT**

Prohibition & Excise Department - APSBCL – Availing Rs.1400 Cr working capital loan by A.P. State Beverages Corporation Limited from Scheduled commercial banks with Government Guarantee – Orders - Issued.

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REVENUE (EXCISE.II) DEPARTMENT

G.O.Ms.No.100

**Dated:31.03.2020.
Read the following:-**

1. From the Commissioner of Distilleries and Breweries & M.D., A.P. State Beverages Corporation Limited, A.P., Vijayawada, Lr. No. APSBCL/F&A/Bank Loan/2019-2020 Dt.30.03.2020.

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O R D E R:-

In the reference read above, the Commissioner of Distilleries and Breweries & Managing Director, A.P. State Beverages Corporation Limited, Vijayawada has informed that the payments towards Indian Made Foreign Liquor & Foreign Liquor supplied by various manufacturers / suppliers are delayed and as on today the balance due is about Rs.1500 Cr. The manufacturers / suppliers are pressurizing to clear the payments due to them citing reasons of working capital crunch, shortage of supply of raw materials, lack of funds to pay advance Excise Duty etc. The Commissioner of Distilleries and Breweries & Managing Director, A.P. State Beverages Corporation Limited has further informed that a financial arrangement to the tune about Rs. 1500 Cr on short term basis from financial institutions is made to tide over the crisis and when the Bankers were contacted for this purpose Bank of Baroda has come forward for extending short term loan of **Rs. 1400 Cr.** The repayment may have to be made from future receipts including tax amounts since the loan is obtained for clearing backlog payments and the Commissioner of Prohibition & Excise / Commissioner of Distilleries and Breweries & Managing Director, A.P. State Beverages Corporation Limited will be the authorized signatories for operating the Current Account.

2. The Commissioner of Distilleries and Breweries & Managing Director, A.P. State Beverages Corporation Limited has therefore requested the Government to issue permission for availing Credit facility of Rs. 1400 Cr. with Government Guarantee, so as to enable the A.P. State Beverages Corporation Limited to approach Bank of Baroda for obtaining short term loan for clearing the dues to the manufacturers/ suppliers of IMFL & FL.

3. Government after careful examination of the matter hereby accord permission to the Commissioner of Prohibition & Excise/Commissioner of Distilleries and Breweries & Managing Director, A.P. State Beverages Corporation Limited for availing Rs.1400 Cr working capital loan by A.P. State Beverages Corporation Limited from Scheduled commercial banks with Government Guarantee, subject to usual terms and conditions of extending Government Guarantee, to clear the backlog payments to the suppliers of IMFL & FL.

4. The Commissioner of Prohibition & Excise/Commissioner of Distilleries and Breweries & Managing Director, A.P. State Beverages Corporation Limited shall take further necessary action accordingly in the matter.

5. This order issues with the Concurrence of Finance (C&DM) Department vide their U.O. No. FIN01-BUGT0DSM/6/2020-CDM, (C.No.1132554) Dt:30-03-2020

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

**PEEYUSH KUMAR
SPECIAL CHIEF SECRETARY TO GOVERNMENT (FAC)**

To
The Commissioner of Prohibition & Excise, A.P., Vijayawada.

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The Commissioner of Distilleries and Breweries & Managing Director,
A.P. State Beverages Corporation Limited, Vijayawada.

Copy to:

The CMO, A.P. Secretariat, Velagapudi.

The Finance (C&DM) Department.

P.S. to the Chief Secretary to Government

P.S. to the Hon'ble Deputy Chief Minister (Excise & CT).

P.S. to the Special Chief Secretary to Govt., Revenue (CT, P&E, R&S).

SF/SC.

//FORWARDED BY ORDER//

SECTION OFFICER